

The quality of actuarial accounting information under adopting IFRS17 "Insurance Contracts".

- **Author(s):** Yahia Hussain Aormaih ,Safwan Qusay Abdul Halim
- **Abstract:** The research problem was represented by following question: (Does International Financial Reporting Standard (IFRS17) "insurance contracts" (IC) play a role in improving quality of actuarial accounting information in insurance sector? Accordingly, The aimed, discuss concept of actuarial accounting, and services it provides economic units general as well as, sector Insurance in particular, in addition to, presentation and analysis of theoretical dimensions of (IFRS17) "(IC)", Therefore, its role in enhancing quality of actuarial accounting information, as well as a statement of the most important updates brought by the new standard compared to the (IFRS4), as important conclusions indicated that (IFRS17) defined three measurement approaches, one of which is mandatory application represented by the Building blocks approach (BBA), which is general measurement approach of (IFRS17), the second is for investment contracts with an optional participation feature, which is Variable fee approach (VFA), while there is a third measurement approach where the application is optional, an alternative to general approach, which is Premium allocation approach (PAA), which is applied to short-term contracts that do not exceed one year. Developing capabilities of the financial accountant not only in terms of traditional accounting, But also in terms of future possibilities for developing business in future and possible ways for that in order to overcome future crises.
- **Keywords:** insurance sector, financial accountant, FRS17